

Exhibit “3”

Rent Commencement and Expiration Date Agreement

THIS RENT COMMENCEMENT AND EXPIRATION DATE AGREEMENT, made as of the 20th day of September, 2001, by and between NEWTOWN/BUCKS ASSOCIATES, L.P. ("Landlord") and BED BATH & BEYOND INC. ("Tenant").

WITNESSETH:

WHEREAS, Landlord is the owner of a certain shopping center known as Newtown Shopping Center (the "Shopping Center"), situated in Newtown, Pennsylvania;

WHEREAS, by that certain lease dated June 2, 2000, (the "Lease"), Landlord leased a portion (the "Premises") of the Shopping Center to Tenant;

WHEREAS, Tenant is in possession of the Premises and the Term of the Lease has commenced; and

WHEREAS, under Section 2.2 of the Lease, Landlord and Tenant agreed to enter into an agreement setting forth certain information in respect of the Premises and the Lease.

NOW, THEREFORE, Landlord and Tenant agree as follows:

1. The Rent Commencement Date occurred on September 3, 2001.
2. The Initial Term of the Lease shall expire on January 31, 2017, unless Tenant exercises any option to extend the Term of the Lease or unless the Lease terminates earlier as provided in the Lease.
3. The date of commencement of the first Renewal Period shall be February 1, 2017, if Tenant effectively exercises its option in respect thereof, and if Tenant does so, the Term of the Lease shall expire on January 31, 2022, unless Tenant exercises any option to further extend the Term of the Lease or unless the Lease terminates earlier as provided in the Lease.
4. The date of commencement of the second Renewal Period shall be February 1, 2022, if Tenant effectively exercises its option in respect thereof, and if Tenant does so, the Term of the Lease shall expire on January 31, 2027, unless Tenant exercises any option to further extend the Term of the Lease or unless the Lease terminates earlier as provided in the Lease.
5. The date of commencement of the third Renewal Period shall be February 1, 2027, if Tenant effectively exercises its option in respect thereof, and if Tenant does so, the Term of the Lease shall expire on August 14, 2031, unless the Lease terminates earlier as provided in the Lease.
6. Capitalized terms used, but not defined, herein shall have the meanings ascribed to them in the Lease.

IN WITNESS WHEREOF, the parties hereto have caused this Rent Commencement and Expiration Date Agreement to be executed the date and year first above written.

LANDLORD:

NEWTOWN/BUCKS ASSOCIATES, L.P.

By ITS CEO, PRINCIPAL JPL PROPERTIES, INC.

By: [Signature]
Name: JAKE P. LOGAN
Title: PREC

TENANT:

BED BATH & BEYOND INC.

By: [Signature] JDG
Warren Eisenberg
Co-Chief Executive Officer